



THE BANK OF BARODA EMPLOYEES' CO-OPERATIVE CREDIT SOCIETY LIMITED (M.S.)

(Maharashtra State)
(Registration No. 21666 – 'A' Grade)

Registered Office : Bank of Baroda Building,
3, Walchand Hirachand Marg,
Zonal Office, Ballard Pier,
Mumbai – 400 038.

Phone No. : 022-22610340
022-42120639
9930860931/9930862710
E-mail : bobempsociety@yahoo.in

Account Opening Form for **RECURRING** Deposit

I request you to open Recurring Deposit Account in My Name as per details given below :

Sl No.	Full Name (In Block Letters)	Branch	BOB E.C.No.	PAN No.	Mobile No.

1. Period of Deposit : 1 year.

2. Rate of Interest : _____ % p.a. SIMPLE.

3. Amount of Deposit Per Month : Rs. _____

(Rupees.....)

(should be Minimum Rs.500/- & thereafter in multiple of Rs.100/-)

The first installment should be deposited along with this application by a cheque favoring Society or the amount should be directly credited to society's SBA/C No. 27940100009424 at PBB Branch.

4. For debit of subsequent installments & for credit of maturity proceeds.

Account Number _____ at Bank of Baroda, Branch _____.

5. I NOMINATE :

Mr./Mrs./Miss/Master _____

Relation _____ . He /She is my nominee for this R.D. a/c.

In case the NOMINEE is MINOR,

a) Date of Birth :

b) Name of Guardian :

c) Address of Guardian :

I have read and understood the Credit Society's Rules for R.D. accounts which are explained to me in detail. I agree to be bound by them. Society is free to change any Rule/s from time to time. In case of any dispute, the decision of Society will be final.

Thanking you.

Signatures of Account Holder.

×

Date : ____ / ____ / ____.

Place : _____

Accepted

SECRETARY



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RECURRING DEPOSIT SCHEME

Rules

- 1) *The scheme is known as Recurring Deposit Scheme (Abbr. – R.D. A/C)*
- 2) *Period of Deposit will be always 12 months. One month after payment of last installment or on notional maturity date whichever is later, the maturity proceeds will be credited to employees' a/c mentioned in R.D. A/c Opening Form.*
- 3) *Minimum amount of deposit is Rs. 500/- & in multiples of Rs. 100 thereafter. This amt cannot be changed during the currency of deposit.*
- 4) *One may have any no. of deposit accounts. But they will run as independent a/c. Cannot be clubbed.*
- 5) *Rate of interest will be mentioned in 'a/c opening form' while accepting it. It will remain unchanged till maturity. Rate applicable is SIMPLE. It is not compoundable.*
- 6) *First installment is payable by member while opening a/c. It will be by way of debit to his a/c or by cheque.*
- 7) *Next installment onwards will be debited to authorized a/c during the month in which it is due. In short, all 12 installments will be credited to RD a/c during 12 consecutive months.*
- 8) *If during any month, the installment was not recovered due to want of funds, employee can make payment by way of cheque or by credit to Society's a/c. But payment should come during the month in which it is due. Otherwise, a/c will be treated as IRREGULAR a/c.*
- 9) *On IRREGULAR a/c, Society will not pay any interest. On notional maturity date, irregular a/c holders will receive credit for actual amount of installments paid by him.*
- 10) *Members will not get any loan against these (R.D. A/c) deposits.*
- 11) *On specific request by a/c holder member R.D. A/c can be closed before maturity at any time. All principal sums deposited will be paid back. No Interest.*

SECRETARY